



CORNERSTONE FOUNDATION

2024 Cornerstone Foundation Grants Program

The Cornerstone Foundation is a 501(c)(3) charitable organization with a mission of “Empowering Credit Unions to Impact their Communities.” The Cornerstone Foundation provides grants and scholarships thanks to generous support from Arkansas, Kansas, Missouri, Oklahoma and Texas credit unions, the Cornerstone League, Cornerstone Resources, credit union chapters, corporate sponsorships, CIF investors, industry groups, and individual donations.

Types of Grants and Scholarships available:

- Professional Development Grant/Professional Development Scholarship
- Southwest CUNA Management School (SCMS) Scholarship
- Community Development Grant
- Chapter Grant
- Disaster Relief Grant

Professional Development Grant

Cornerstone credit unions of **any asset size in Arkansas, Oklahoma, Texas**, and credit unions of asset sizes **above \$100M in Kansas and Missouri** may apply for one Professional Development Grant annually.

Professional Development Grant application deadline is February 29, 2024.

Applications will be reviewed by the Grants Committee on March 13, 2024.

Grant applications may be submitted for the following Professional Development options:

Training Calendar for CU Staff and Volunteers

- Certifications: CU Development Educator Program (CUDE), FiCEP Program (CCUFC), etc.
- Conferences, seminars, workshops, webinars, and roundtables offered through Cornerstone or industry related organizations, and the training must be beneficial to credit union development.

The **Training Calendar** may include one or more training or educational events for one or multiple individuals from the credit union. The credit union is awarded one grant total to assist with registration fees, lodging, and travel necessary to attend approved events on the training calendar. The credit union may prioritize how funds are spent, but only on training opportunities that were submitted with original grant application.

Cornerstone Foundation staff will perform due diligence on applications as they are received. However, all applications will be presented together to the Foundation’s Grants Committee, and awards are based on a points-matrix system. Funding is based on the level of financial need and dollars available. Partial grants may be awarded.

Professional Development Grants must be used in the calendar year they are awarded. Upon receipt of expenses and required grant impact report, grant funds will be issued to the credit union as reimbursement. Acknowledgement of grant to full credit union staff and board in addition to public recognition on credit union’s social media is recommended as part of grant guidelines. However, it is not required for reimbursement of the grant.

Professional Development Scholarships for CUs < \$100M in KS and MO

Staff and volunteers from Cornerstone credit unions of **asset sizes less than \$100M in Kansas and Missouri** may apply for Professional Development Scholarships.

Scholarship applications may be submitted for the following professional development options:

Training and Education for CU Staff and Volunteers

- Certifications: CU Development Educator Program (CUDE), FiCEP Program (CCUFC), etc.
- Conferences, seminars, workshops, webinars, and roundtables offered through Cornerstone or industry related organizations, and the training must be beneficial to credit union development.

Professional Development Scholarship applications accepted throughout the year until November 1, 2024.

Applications received must be for 2024 professional development only. All 2025 professional development requests must be held for the 2025 annual grant cycle. Professional Development Scholarships will no longer be available in 2025. All Cornerstone credit unions from all asset sizes will follow the Professional Development Grant process and guidelines at that time.

Applications must be submitted to the Cornerstone Foundation a minimum of 30 days before the training or educational program. Must submit one application per individual.

Cornerstone Foundation staff will review applications as they are received and may approve or deny requests based on policy set forth by the Cornerstone Grants Committee. Funding is awarded based on demonstrated need and dollars available. Partial scholarships may be awarded.

Scholarships will cover the cost of registration fees for events held inside or outside the Cornerstone region. However, lodging and travel expenses will only be reimbursed if the event is held inside the Cornerstone region and attendees stay at host hotel. Upon receipt of expenses and required grant impact report, grant funds will be issued to the credit union as reimbursement.

Professional Development Grants and Scholarships

The Cornerstone Foundation does not offer grants or scholarships for the following training or activities:

- Meals/dining
- Alcohol or entertainment expenses
- Higher education purposes such as university, college, or trade school
- Political engagement such as state and national GAC or congressional caucus
- Travel outside the continental US (apart from the Richard L. Ensweiler I-CUDE Scholarship)

The Southwest CUNA Management School (SCMS) scholarships and application process are separate from the Professional Development Grants or Scholarships. All Cornerstone credit unions are eligible for SCMS Scholarships and Community Development Grants regardless of other grants or scholarships received.

Southwest CUNA Management School (SCMS) Scholarship

Thanks to the contributions of SCMS alumni and students, Cornerstone Foundation, TruStage, and others, scholarships are available for first, second, and third-year students enrolled in SCMS. Scholarships are not limited to one person per credit union. Any student may apply.

SCMS Scholarship application deadline is April 30, 2024.

Applications will be reviewed by the Scholarship Committee mid-May.

Tuition is first paid directly to the school; awarded scholarships are then sent to the credit union on behalf of the student. SCMS scholarship awards are based on a points-matrix system, and only partial scholarships are awarded except for a full scholarship given to a first-year young professional: C2C (Connect to Collaborate) Scholarship.

Community Development Grant

The Cornerstone Foundation embraces the credit union philosophy, "People Helping People," with a special emphasis on financial wellness. The National Credit Union Foundation determined 12 barriers to financial health & well-being for credit union members, staff, and communities. These barriers are known as the [Development Issues](#). Community Development Grants are available to assist credit unions ready to combat one or more of the 12 development issues. This grant opportunity is intended to support the unique community development needs of credit union members.

Cornerstone credit unions of **all asset sizes** are eligible for one Community Development Grant per calendar year. A credit union may submit another request upon completion of any previous grant-funded community project and the submission of a final report so long as the grant request falls in a new year.

Grants are intended to support new projects/initiatives or the expansion of an existing project/initiative. The Cornerstone Foundation will limit grant approvals to previously funded requests for 1-3 years, and growth in the project must be a factor for additional years' funding consideration.

Community Development Grant applications accepted year-round.

Applications received after December 6, 2024, will be considered for a 2025 grant, and reviewed in January.

The Cornerstone Foundation Grants Committee will review completed grant requests within 2-3 weeks of submission. Incomplete applications will not be accepted.

The grants committee places priority on proposals which:

- Clearly demonstrate and document the community need/development issue to be addressed.
- Include an evaluation plan that measures both individual and community impact.
- Create opportunities and/or decrease disparities for historically marginalized or disinvested communities, people, or groups.

Credit unions may apply alone or in conjunction with a nonprofit or other community partner to deliver the programming or events. Credit union partnerships and additional grant opportunities may include:

- Non-profit, community service organizations (Examples: YMCA, Scouts, Boys & Girls Clubs, Consumer Credit Counseling, Community Affordable Housing or Asset Building Organizations)
- Education-related organizations or schools (Examples: Junior Achievement, Partners in Education, Communities in Schools, Newspapers in Education, Schools, Districts, Parent-Teacher Organizations, Educator Continuing Education Programs)
- Religious Organizations (as long as the program or services are open to the community at large and/or credit union membership)
- Projects with a Financial Wellness component
- Hispanic Outreach initiatives
- Community Development Financial Institutions (CDFI) or Minority Depository Institution (MDI) assistance

The following items are required for Community Development Grant request:

- A full project budget (expenses and revenue with narrative for line items), amount requested from the Foundation, and how the remaining project revenue will be raised to fully fund the initiative. Sound financial management must be demonstrated by the applicant.
- Clearly stated goal of the funded project or event must address the documented community needs of the credit union and their members.
- If applicable: A letter of support from the partner organization, clearly stating the community need being addressed and how the organization will be an active partner.
- If applicable: Proof of the partner organization's 501c3 tax-exempt status letter, program materials, and a recent annual report.

Community Development Grants award a maximum of \$10,000 and full funding is not guaranteed. Grant funding will be issued per the Community Development Grant agreement. Funding is awarded based on need, level of impact, and dollars available. If the grant is approved, the credit union must implement the program and expend grant funds within a 12-month period.

Grant recipients will be required to post and share their projects on credit union's social media platforms and provide recognition to the Cornerstone Foundation as a partner in the project. A final report must be submitted in the online grants' portal within two weeks of the project completion. Testimonials, videos, and success stories are encouraged. Reporting details will be issued with approved grant proposals.

The Cornerstone Foundation does not provide grant support for the following:

- General operating expenses – which includes, but not limited to the following: technology, digital banking, audits, policy reviews and assessments, equipment, payroll, furniture
- Capital campaigns or “bricks and mortar”
- Fraternal organizations
- Religious organizations for religious purposes
- Political entities, organizations, or activities
- Organizations that discriminate on the basis of sex, religion, gender, or national origin
- Sponsorships, golf tournaments and other fundraising events
- Marketing and promotional products
- Scholarships for credit unions' community partners or to individuals
- Direct donations to credit unions supporting community nonprofits without a project component

Please contact Cornerstone Foundation staff for questions about eligible or ineligible Community Development Grant expenses.

Grants Available for Cornerstone Chapters

Cornerstone Chapters serve a very important purpose in the credit union system. They are a source of professional and organizational development, local credit union awareness, and community outreach. Credit union chapters also are a centralized source of connection to credit unions for the community. Grants are available for Cornerstone chapters to help them achieve their goals and objectives.

Each chapter is eligible to apply annually for **one (not both)** of the following:

- Professional Development Grant – Max Grant Size: \$2,000
 - Training or educational programs or speakers beneficial to member credit unions
- Community Development Grant – Max Grant Size: \$10,000
 - Community Outreach Program that supports one of the [12 development issues](#)
 - (See Community Development Grants above)

Chapter Grant Deadlines:

Professional Development Grant application deadline is February 29, 2024.

Applications will be reviewed by the Grants Committee March 13, 2024.

Community Development Grant applications accepted year-round.

Applications received after December 6, 2024, will be considered for a 2025 grant, and reviewed in January.

Funding is awarded based on financial need, level of impact, and availability of funds. Partial grants may be awarded. A chapter annual budget and a project budget are required. Approved Chapter Grants will follow the corresponding grant guidelines listed above for credit unions. Chapters will be required to notify all credit union CEOs in the chapter of the grant award.

Disaster Relief Grant

Credit unions are known for their quick and generous support of disaster relief efforts. The Cornerstone Foundation can respond to disasters because of credit unions' commitment to "people helping people." Working together with the National Credit Union Foundation, America's Credit Unions, TruStage, other Leagues, and affected credit unions, funds are distributed directly to those credit union staff and volunteers in need, so they can stabilize their lives and continue to serve their members.

The term "disaster" for grant guidelines shall include natural disasters such as hurricanes, tornadoes, floods, earthquakes, wildfires, and other weather disturbances, as well as man-made disasters such as fire and acts of terrorism. The term shall exclude; economic disasters such as recessions and depressions and local, regional, or national health events such as accidents, epidemics or pandemics.

Eligibility

Cornerstone region credit union staff and volunteers currently employed or serving at the time of the disaster and during the grant process. Grants are limited per household and not per individual. Damages and losses that occur and are eligible to be considered for assistance must be for primary residence or vehicle only. Excess vehicles, second homes, or places of business shall be excluded. Grants are intended to assist with life sustaining expenses and not lifestyle expenses.

Grant dollars are to assist with only the out-of-pocket expenses that credit union staff or volunteers are responsible to cover from their own personal loss after all other sources of financial assistance are considered (i.e. insurance, FEMA, Red Cross, friends and family, etc.). Assistance is provided for basic needs such as food, shelter, and transportation. Personal expenses for the following are excluded from assistance: medical, dental, and funeral expenses caused by the disaster. All requests are subject to the grants committee review and approval.

The Foundation has established a two-phase process when disasters occur:

Phase I Emergency Relief Grant - available to credit union employees and volunteers to assist with immediate disaster relief needs, such as out-of-pocket costs that may result from being evacuated, insurance deductibles, and initial property repairs.

Disasters may affect only one individual from the credit union or many, and the Cornerstone Foundation is able to assist no matter the size of the disaster.

Phase I grant applications are accepted year-round **up to 60 days after the disaster occurred**. Once submitted, the Cornerstone Foundation grants committee reviews and approves grants of up to \$1,000.

Step One: Each employee or volunteer needing emergency assistance should complete a Phase I Emergency Disaster Relief Grant application online. The credit union CEO/Manager of the credit union must submit a supplemental form approval of each individual's application online.

Step Two: Grants will be reviewed by the grants committee, and approval will be communicated to the individual via phone or email within 2 weeks, but often sooner, unless a larger scale disaster or a time where multiple parts of the region are experiencing disaster. Grant payments will be issued through electronic transfer (ACH) to the recipient's preferred financial institution account.

If credit union employees need IMMEDIATE financial assistance, they are also encouraged to seek out additional disaster relief resources which may include:

American Red Cross, www.redcross.org

FEMA, www.fema.gov

United Way, www.unitedway.org

Local Community Organizations & Churches

After a large disaster occurs in the Cornerstone region the Cornerstone Foundation and Cornerstone League work closely with all parties and partners to determine the scope of the disaster and need. A call for disaster relief donations will be issued if necessary. The Cornerstone Foundation will issue a call for grant applications from credit union staff and volunteers who seek financial assistance for immediate disaster related needs. A deadline for Phase I grant applications may be instated approximately 8 weeks after the large disaster occurs.

Phase II - intended to assist credit union employees and volunteers with additional significant needs. This is implemented only after the distribution of Phase I grants. This phase begins 90 days after the respective disaster and is dependent on the funds available. Phase II grants may be provided up to \$5,000.

Step One: Cornerstone Foundation staff will reach out to the credit union CEO for a wellness status update on the Phase I grant recipient(s). Phase II grant applications are for credit union staff and volunteers who have sustained significant damage that extends beyond any insurance, FEMA or Red Cross benefits, and other sources of relief have been exhausted. Phase II grant applicants will be asked to state the specific extent of loss along with any other monetary relief that has been received.

Step Two: Once credit union employees or volunteers have fully assessed their damages and out of pocket expenses, they may apply for a Phase II Disaster Relief Grant which will assist with unfulfilled disaster needs after other resources such as insurance, FEMA, and other sources have been used. Employees and volunteers must submit a Phase II Disaster Relief Grant application which must be signed and dated by the credit union CEO/Manager. Applicants need to provide as much detail as possible in these applications. All disaster relief grant applications require the formal signature of the credit union CEO. Senior credit union staff may not sign the application on behalf of the CEO. Incomplete applications may delay the process of approval, and the Cornerstone Foundation reserves the right to not accept any incomplete applications.

Step Three: Grant requests will be reviewed and approved by the Grants Committee. Deadlines may be set for Phase II so that applications may all be reviewed and approved at the same time to ensure better distribution of funds. Notification will be made directly to the employee, with approval updates provided to the credit union CEO/Manager. Grant payments will be issued through electronic transfer (ACH) to the recipient's preferred financial institution account.

Contact for all grants guidelines or processes questions:

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